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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re: AVALANCHE BIOTECHNOLOGIES
SECURITIES LITIGATION

Master File No. 3:15-cv-03185 (JD)

STIPULATION AND [PROPOSED] ORDER

This Document Relates To: All Actions

CONSOLIDATED CLASS ACTION

1 Lead Plaintiff Arpan Bachhawat and plaintiff Srikanth Koneru (“Plaintiffs”) and defendants
2 Avalanche Biotechnologies, Inc., Thomas W. Chalberg, Linda C. Bain, Mark S. Blumenkranz, John
3 P. McLaughlin, Steven D. Schwartz, Paul D. Wachter, Jefferies LLC, Cowen and Company, LLC,
4 Piper Jaffray & Co., and William Blair & Company, L.L.C. (“Defendants” and collectively with
5 Plaintiffs, the “Parties”), by and through their undersigned counsel, hereby stipulate as follows:

6 WHEREAS, on March 17, 2017, the Parties in the above-captioned action (the “Action”)
7 filed a Joint Notice of Settlement and Stipulation (ECF No. 144) notifying the Court that the Parties,
8 along with Beaver County Employees Retirement Fund (“Beaver County”), the lead plaintiff in *In re*
9 *Avalanche Biotechnologies Shareholder Litigation*, Civ. 536488 (San Mateo County Superior Court)
10 (the “State Action”), reached a global agreement in principle to settle this Action and the State
11 Action (the “Settlement”) and requesting that the Court stay this Action to permit the Parties to
12 negotiate and document the terms of the class action Settlement and the plan for effectuation of that
13 Settlement;

14 WHEREAS, the Court issued an Order Conditionally Dismissing Case on March 20, 2017
15 (ECF No. 145), providing that if any party notifies the Court by June 9, 2017, that the consideration
16 for the Settlement of this Action has not been delivered, the order will be vacated and a case
17 management conference will be set;

18 WHEREAS, because Beaver County and the Parties were still in the process of negotiating
19 the terms of the Settlement in June 2017, on June 8, 2017, Plaintiffs filed a certification that the
20 Settlement consideration had not been delivered by Defendants (ECF No. 146) and the Parties filed a
21 joint stipulation and proposed order to continue to stay the proceedings in this Action pending
22 further settlement negotiations (*see* ECF No. 147);

23 WHEREAS, on June 9, 2017, the Court approved the stipulation, which provided that the
24 proceedings in this Action will be stayed and that the Parties shall file a joint status report with the
25 Court on or before August 18, 2017 (ECF No. 148);

26 WHEREAS, the Parties and Beaver County signed a Stipulation and Agreement of
27 Settlement on August 3, 2017 (the “Stipulation”);

1 WHEREAS, pursuant to the Parties' and Beaver County's agreement to seek approval of the
 2 global Settlement in the State Action for reasons of efficiency and in order to avoid confusion for
 3 class members and conflicting judgments, Beaver County filed the Stipulation in the State Action on
 4 August 11, 2017 and also moved for preliminary approval of the Settlement;

5 WHEREAS, the preliminary approval hearing is currently scheduled to take place before the
 6 Honorable Marie S. Weiner on September 7, 2017 at 2:00 p.m. in the courthouse for San Mateo
 7 County Superior Court;

8 WHEREAS, the preliminary approval motion filed by Beaver County requests that Judge
 9 Weiner select a final approval hearing date not less than 100 days after the date the preliminary
 10 approval order is entered;

11 NOW THEREFORE, the Parties, by and through their respective counsel of record, hereby
 12 stipulate and agree as follows:

- 13 1. All proceedings in this Action will be stayed; and
- 14 2. If the court in the State Action enters an order denying preliminary approval of the
 15 Settlement, the Parties will file a joint status report with the Court no later than 7 calendar days after
 16 entry of such order; otherwise, the Parties will file a joint status report with the Court no later than 7
 17 calendar days after the court in the State Action enters an order either granting or denying final
 18 approval of the Settlement.

19 **IT IS SO STIPULATED.**

20 Dated: August 17, 2017

Respectfully submitted,

21 By: /s/ Richard W. Gonnello
 22 Richard W. Gonnello

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7 *Attorneys for Lead Plaintiff Arpan Bachhawat and*
8 *Plaintiff Srikanth Koneru*

9 Dated: August 17, 2017

10 By: /s/ Charlene S. Shimada
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18 *Attorneys for Defendants Jefferies LLC, Cowen and*
19 *Company, LLC, Piper Jaffray & Co. and William Blair*
20 *& Company, L.L.C.*

21 Dated: August 17, 2017

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7 Attorneys for Defendants Avalanche Biotechnologies,
8 Inc., Thomas W. Chalberg, Jr., Linda C. Bain, Mark S.
9 Blumenkranz, John P. McLaughlin, Steven D. Schwartz
10 and Paul D. Wachter

11 * * *

12 Pursuant to Civil L.R. 5-1(i), I hereby attest that all signatories have concurred with this filing.

13
14 /s/ Richard W. Gonnello
15 Richard W. Gonnello

16 THE COURT FINDS GOOD CAUSE EXISTS FOR THE PARTIES' STIPULATION AND ON
17 THAT BASIS THE FOREGOING STIPULATION IS APPROVED AND IS SO ORDERED.

18 DATED: _____

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20 HONORABLE JAMES DONATO
21 UNITED STATES DISTRICT JUDGE
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